

هنا من الاصل

PEOPLE

laire' Makes Comeback... "Hair" the 1960s commercial... "Hair" was stripped of its... "Hair" is making a comeback...

INDY 500 MONDAY SPORTS

No. 32,739 22/88

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

PARIS, MONDAY, MAY 30, 1988

Algeria... Athens... Beirut... Bonn... Buenos Aires... Caracas... Copenhagen... Frankfurt... Geneva... Hong Kong... London... Luxembourg... Madrid... Manila... Mexico City... Moscow... New York... Paris... Rome... Seoul... Singapore... Taipei... Tokyo... Washington... Zurich...

ESTABLISHED 1887

U.S. Wants to Loft Satellites by Plane

By William J. Broad... NEW YORK — The Pentagon plans to build an experimental rocket that could be launched from an airplane and used to fire military satellites into space...



On a walk in Moscow, President Reagan and his wife, Nancy, waved at cheering Russians on the Arbat, a historic street. Page 5.

Reagan Opens Moscow Talks, 'Sparks' Fly

By Steven V. Roberts... MOSCOW — President Ronald Reagan set foot on Soviet soil Sunday for the first time, and he soon engaged Mikhail S. Gorbachev, the Soviet leader, in a heated discussion over human rights issues...

Raisa and Nancy Hold Hands

By Felicity Barringer... MOSCOW — When they met beneath the gilded bronze chandeliers in St. George's Hall, they smiled with brittle cordiality...

Arms Experts Meet With Eye on Treaty

By Michael R. Gordon... MOSCOW — U.S. and Soviet arms control officials met Sunday night to try to make headway toward a new strategic arms treaty...

Arms Experts Meet With Eye on Treaty

By Michael R. Gordon... MOSCOW — U.S. and Soviet arms control officials met Sunday night to try to make headway toward a new strategic arms treaty...

Kiosk Crisis Warning In Yugoslavia... BELGRADE — The leader of the Communist Party, Bosko Krunic, said Sunday that Yugoslavia's political stability has been shaken...

Shiite Cleric Pledges To Aid Hostage Release

The Associated Press... BEIRUT — An estimated 2,400 Syrian troops patrolled Beirut's southern slums Sunday and a senior Shiite cleric renewed a pledge to work for the release of foreign hostages...

Call It a Siberian Symposium, but It's Really a Glasnost Gig

By Mike Zwerin... International Herald Tribune... NOVOSIBIRSK, U.S.S.R. — Earlier this year a letter arrived from a mad Russian of my acquaintance informing me that his plans for a Tashkent jazz festival were now "misty"...

Poster for a jazz symposium near Novosibirsk. The poster features a stylized illustration of a jazz band performing on stage, with the text 'АКАДЕМИЯ МУЗЫКИ' and '1988' visible.

10 Years On, Boeing 757 Is Soaring... By Lawrence M. Fisher... SAN FRANCISCO — Ten years after its introduction, Boeing Co.'s 757 jetliner has become the right airplane for the times, filling the airlines' growing need for a larger, quieter and more fuel-efficient aircraft...

Table with 2 columns: Car Model, Price. Includes models like Jaguar, Mercedes, BMW, etc.

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Table with 2 columns: Car Model, Price. Includes models like Jaguar, Mercedes, BMW, etc.

10% OFF... Special advertisement for a 10% discount on various items.

MONDAY Q&A... Adam B. Ulam, head of the Russian Research Center at Harvard University, discusses the summit meeting.

ON PAGE 5... On the agenda: war, famine and terrorism. Armenians have denounced Yegor K. Ligachev in a public protest in Moscow.

WORLD BRIEFS

Catalan Conservatives Widen Margin

MADRID (Reuters) — Voters in the prospering region of Catalonia have issued a warning to the governing Socialist Party while slapping down their rightist and centrist opponents, early projections showed on Sunday.

Journalist Says Najib Killed Captives

PARIS (Reuters) — A French journalist, Alain Guillo, who arrived here Sunday after being released from prison in Afghanistan, has accused President Najib of Afghanistan of summarily executing prisoners.

Zia Dissolves Pakistani Assembly

ISLAMABAD, Pakistan (AP) — President Mohammed Zia ul-Haq dissolved the National Assembly on Sunday and dismissed Prime Minister Mohammed Khan Junejo. The president accused the lawmakers of failing to maintain law and order.

Politician Is Kidnapped in Colombia

BOGOTA (Reuters) — A Conservative Party leader, Alvaro Gomez Hurtado, an executive with the newspaper El Siglo, was kidnapped and a bodyguard killed here Sunday by four or five gunmen, police said.

Israeli Army to Investigate Allegation

JERUSALEM (Combined Dispatches) — The Israeli Army agreed Sunday to investigate allegations that soldiers buried four Palestinians from the West Bank town of Arara under rocks for several hours, injuring them slightly.

TRAVEL UPDATE

Papandreou Assails Budget Tourism

HERAKLION, Greece (AFP) — Budget tourism is threatening Greek cities and the environment, Prime Minister Andreas Papandreou said Sunday.

Irish Fishermen Reopen Rebellion

DUBLIN (Reuters) — Hostilities have resumed between Irish fishermen and the government, with the fishermen reimposing a boycott in a dispute over license fees.

This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Bermuda, Brazil, Britain, Gibraltar, Greece, Malaysia, Puerto Rico, Singapore, Sri Lanka, Thailand, United States.

TUESDAY: Brunei, Indonesia, Namibia, South Africa, Sri Lanka.

WEDNESDAY: Central African Republic, Chile, Colombia, Kenya, Malaysia, Tunisia.

THURSDAY: Andorra, Austria, Bhutan, Bolivia, Burkina Faso, Chile, Costa Rica, Dominican Republic, Grenada, Haiti, Liechtenstein, Macao, Paraguay, Poland, Portugal, San Marino, Senegal, Spain, Tunisia, Vatican City, Venezuela.

FRIDAY: Bahamas.

SATURDAY: Ghana.

SUNDAY: Denmark, Iran.

Source: Morgan Guaranty Trust Co., Reuters.

At the Outset, an Exchange of Proverbs and Words of Hope

MOSCOW — Here are excerpts of President Ronald Reagan's statement Sunday at the opening of his meeting with the Soviet leader, Mikhail S. Gorbachev: We've traveled a long road together to reach this moment. . . . We faced great obstacles, but by the time of your visit to Washington last December, although we still had to grapple with difficult issues, we had achieved impressive progress. . . .



Mr. Reagan, left, and Mr. Gorbachev as they opened their talks.

MOSCOW — Here are excerpts from the statement by the Soviet Communist Party general secretary, Mikhail S. Gorbachev, welcoming President Ronald Reagan to Moscow: As this is our fourth meeting, we can already make some meaningful assessments. As we see it, long-held dislikes have been weakened, habitual stereotypes stemming from enemy images have been shaken loose. The human features of the other nation are now more clearly visible. . . .

25 Are Made SUMMIT: Reagan Opens Visit, and 'Sparks' Fly With Stress on Rights

Cardinals by John Paul II

VATICAN CITY — Pope John Paul II named 25 cardinals on Sunday, including the archbishops of Detroit, Washington, D.C., Vienna, Hong Kong and a prelate from Lithuania. The pope made the announcement at the end of a Mass in St. Peter's Basilica during which he ordained 69 priests from 25 countries. He said he would elevate the cardinals at the Vatican on June 28.

leaders met in St. George's Hall, an ornate and historic site in the Kremlin. It was a telling scene for the president, who once referred to the Soviet Union as the "evil empire" and made his political career as a hard-line anti-communist. In his opening remarks, Mr. Gorbachev seemed to be referring to that heritage of his American guest when he said: "As this is our fourth meeting, we can already make some meaningful assessments. As we see it, long-held dislikes have been weakened, habitual stereotypes stemming from enemy images have been shaken loose."

"We did not rush," the president explained, adding: "I have come here to continue that work." When reporters asked the president how he felt being in the "evil empire," he replied, "Just fine." But once the two leaders began their private meeting, the underlying tensions in their relationship began to emerge. Mr. Reagan pressed the human rights issue, and handed the Soviet leader a list of 14 cases he wanted to see resolved. They ranged, according to a White House official, from families who want to emigrate to political prisoners.

ROCKET: U.S. Seeks to Launch Satellites by Plane

launchings from the east and west coasts of the United States. The Pentagon has given no sign that it would use such a rocket in a manner violating the treaty obligation to disclose objects sent into orbit. Some congressional experts — who spoke on the condition of anonymity and said the project was so new that they had not had a chance to explore its full implications — worry that the rocket could be used to launch anti-satellite weapons, the development of which has been stringently limited by Congress.

WIVES: A Dying Feud?

ment of tension inside the cathedral. Mrs. Gorbachev had just finished a thorough discourse on the icon of the Madonna and Child, when Mrs. Reagan hurriedly put in a question: "This cathedral now, is it mainly used as just a museum or religious activities also?" Hearing Mrs. Gorbachev answer, laudably, "yes," Mrs. Reagan said: "Oh, yes, the word 'yes' — that I understand."

JAZZ: Festival in Siberia Allows Soviet Musicians to Test the Limits of Glasnost

work for freedom. We had doubts about the banner, and there were long discussions before the concert, but jazz is a cry for freedom and we wanted to express something of our history through our performance." Mikhail Alperin, a Jewish pianist from Moldavia, played a solo set utilizing his ethnic roots mixed with elements of ragtime. Bartok, snatches of "Caravan" and Bud Powell's "Parisian Thoroughfare."

Advertisement for Isle of Jura Single Malt Scotch Whisky, featuring a bottle image and text: "The flavour of an island in a single malt. Isle of Jura SINGLE MALT SCOTCH WHISKY"

BEIRUT: Syrians Patrol in Streets as Cleric Vows Aid

in Lebanon, scarred by 13 years of civil war. Mr. Salman said Syrian troops would withdraw "within a few days" and leave security in the hands of Lebanese police. But he said Syrian troops would remain at eight points on the perimeter, prepared to move in. He also said the Syrians have no plans to disarm either faction. A Syrian command source said

Kohl on Private Visit to East

BONN — Chancellor Helmut Kohl of West Germany arrived in East Germany on Friday for a three-day private visit, the West German radio reported.

Table with 3 columns: TITLE, SALARY, EMPLOYER. Includes positions like SENIOR PUBLIC AFFAIRS OFFICER, RESPONSABLE JURIDIQUE INTERNATIONAL, WORLDWIDE SERVICE EXECUTIVE, SECRETARY GENERAL, ADMINISTRATOR, PRESIDENT, SENIOR PROJECT MANAGER, ARCHITECT, ELECTRICAL ENGINEER, CONTRACTS/PURCHASING MANAGER.

UNIVERSITY DEGREE

Advertisement for University Degree program, offering Bachelors, Masters, and Doctorate degrees in various fields. Includes contact information for Pacific Western University.

gram. A hairdresser by trade, Krestianov was Belichenko's assistant during the festival. The day after it was over, he served a sumptuous lunch in his apartment. Siberia's logo is "Beauty and Health for Women." Partners include professionals who offer what Krestianov described as "any service a woman needs to ease her nonprofessional life" — massage, acupuncture, computerized medical diagnosis, and beauty care and products.

Vertical sidebar containing various advertisements and notices, including 'AMERI TOPI', 'Service Acad...', 'Get More Appl...', 'Notes About P...', 'Hal Busch, prod...', 'African Govern...', 'FREETOWN, Sierra...', 'Mr. Stevens, who had...', 'Mr. Stevens was presid...', 'Mr. Stevens was introd...', 'It is a former chairm...', 'Mr. Stevens joined the...', 'He was one of a handf...', 'DOONESBURY' cartoon.

Handwritten Arabic text: مكاتبنا في القاهرة

RIEFS

Widen Margin... reserving region of... socialist Party while...

Killed Captives... list, Alain Guillo, who... son in Afghanistan...

Assembly... President Mohammed Za... day and discussed Prime...

ped in Colombia... tive Party leader, Alvaro... per E. Soglio, was kidnaped...

Investigate Allegations... they — The Israeli Army... soldiers hunted four...

UPDATE... Budget Tourism... Budget tourism is three...

Open Rebellion... The armed forces... between the...

Glasnost... The newspaper... in 1988...

AMERICAN TOPICS

Service Academies Get More Applicants

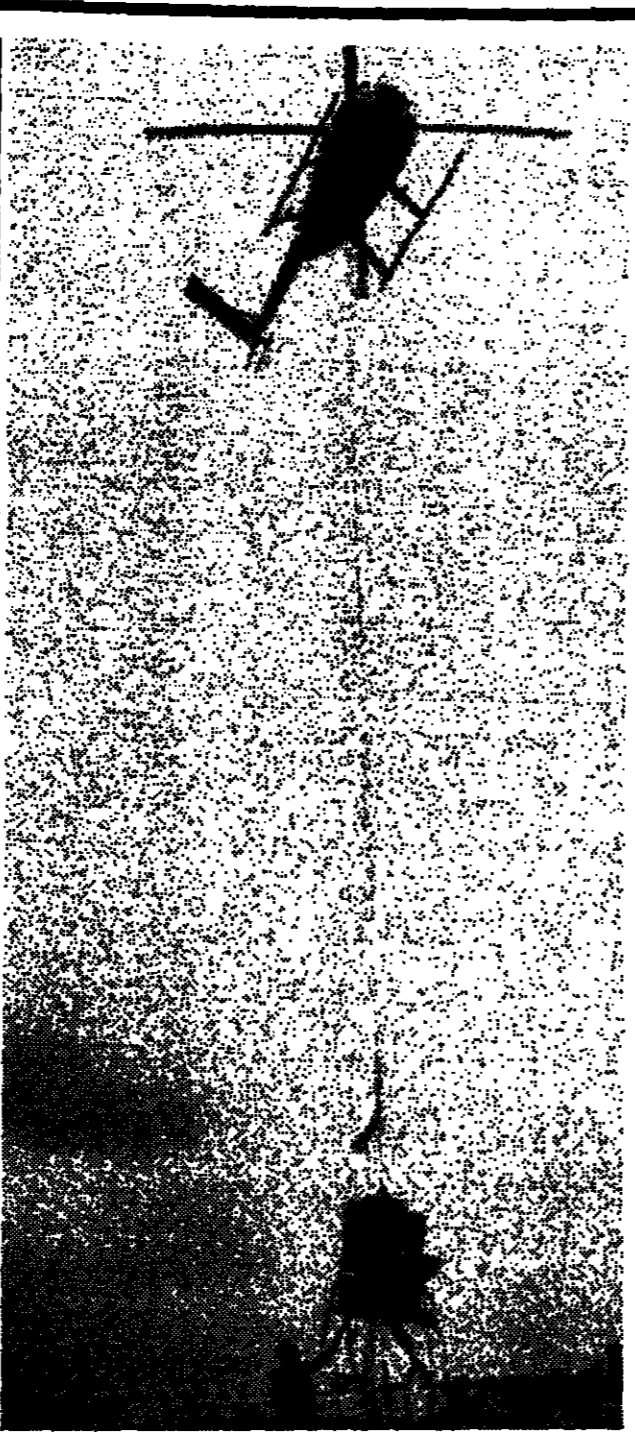
Entry applications for the U.S. military, naval and air force academies are at record highs...

Officers say standards of physical fitness, discipline and leadership have been raised...

Notes About People

Bess Myerson, the former Miss America and New York City cultural affairs commissioner...

Had Rosch, producer-director of the Laurel and Hardy, Harold Lloyd and Our Gang comedies...



A DYING FALL — A helicopter hoisting a 300-pound upright piano into the air before dropping it from about 100 feet in Santa Rosa, California, on Saturday.

And I say of Ronald Reagan: He never met a man who didn't like him... had a second printing of about 10,000 copies...

Short Takes

So-called "kiss and tell" books by former insiders at the Reagan White House have usually lost money...

Dr. Ana Aslan, in 90s, Founded Youth Clinic... PARIS (NYT) — Dr. Ana Aslan...

Monte Kay, 63, Jazz Promoter... WEST HOLLYWOOD, California (UPI) — Monte Kay, 63...

Sy Oliver, 77, Jazz Arranger... NEW YORK (NYT) — Melvin James (Sy) Oliver, 77...

Hamish Hamilton, 87, British Publisher... LONDON — Hamish Hamilton, 87...

Doonesbury... HILLOP: MIKE, IT'S YOURS. SORRY TO BARGE IN.

In California, Nobody Is Laughing at Dukakis

By Paul Taylor, Washington Post Service

LOS ANGELES — How well are things going for Michael S. Dukakis in California? This well: When he told a rally in Irvine...

date than the tax revolt environment of a decade ago... While Mr. Bush and Mr. Dukakis are outsiders to California...

to \$3 million campaign sponsored by the state Democratic Party... The early returns already show fruits of this activity...

Mr. Dukakis' record as governor in a speech last week in Nashua... A second part of the newly assertive Bush effort...

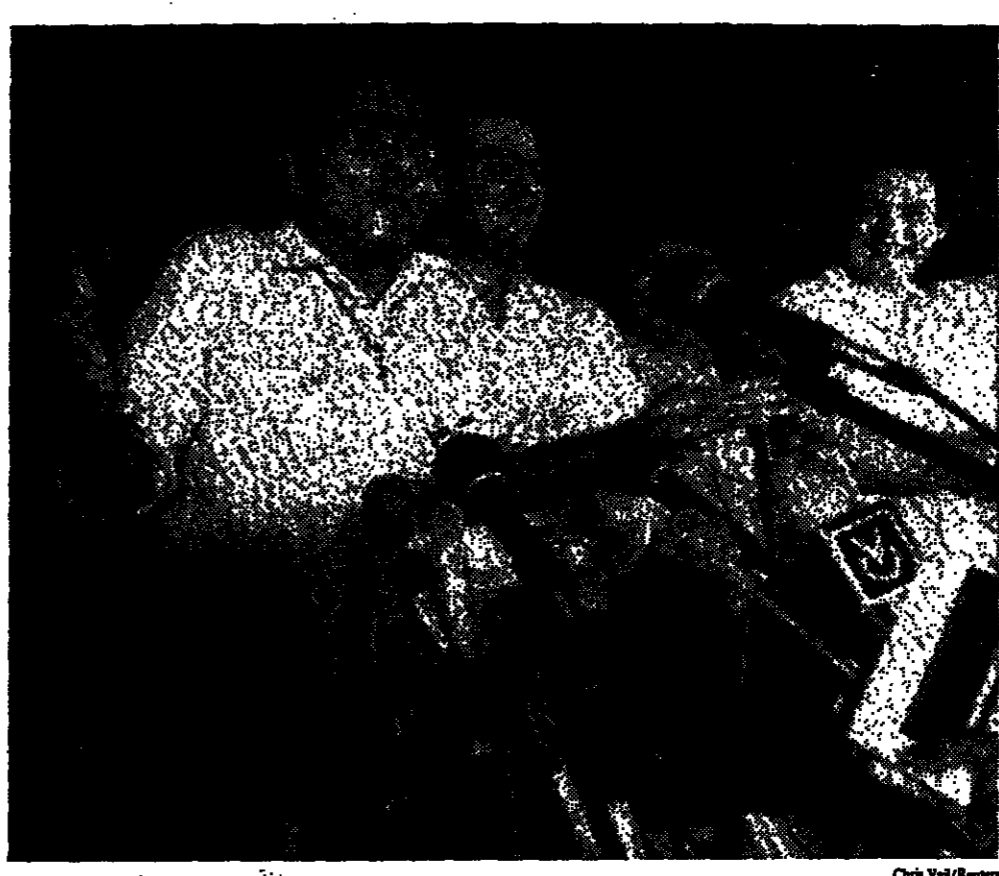
Sandinists Give Way on Contra Bid

By Julia Preston, Washington Post Service

MANAGUA — The Sandinist government, in an effort to keep a two-month-old negotiation going...

Alfredo Cesar, chief of the contra delegation, called the government proposal "incomplete"... However, the leaders of the contra alliance...

General Humberto Ortega Saavedra, the defense minister and chief government negotiator...



Enrique Bermudez, left, the contra military commander, struggles in reply to a question in Managua on Saturday on his role as an officer in the National Guard of the former dictator, Anastasio Somoza.

dialogue between the government, the contras and the political opposition parties... On Thursday the contras proposed a 60-day dialogue...

ing the talks for the first time, for stalling the negotiations... Mr. Bermudez "came here only to make sure that no papers are signed..."

Since Israel captured control of East Jerusalem from Jordan in 1967, U.S. policy has been that the city should never be divided again...

Jerusalem Is Israel's, Dukakis Says

By Edward Walsh, Washington Post Service

WASHINGTON — Governor Michael S. Dukakis of Massachusetts, who already has substantial support in the Jewish community...

In an interview with the Los Angeles Times, the front-runner for the Democratic presidential nomination...

Madeleine Albright, the chief foreign policy adviser to Mr. Dukakis, said she has publicly supported relocation of the U.S. Embassy to Jerusalem for the last 10 years...

Led by Physician, Foes Block Brazil Land Reform

By Alan Riding, New York Times Service

BRASILIA — For nearly three years, as Dr. Ronaldo Caiado traveled the length and breadth of Brazil...

natural opposition of landowners to expropriation... Dr. Caiado was able to convince worried farmers that it was possible...

55,000 families have been assigned land... Dr. Caiado's particular talent was to unite private farmers scattered across this vast nation...

turned to Dr. Caiado and his political ambitions... An orthopedic surgeon who trained in France and who comes from a prosperous landowning family...

Dr. Ronaldo Caiado traveled the length and breadth of Brazil fanning the fears of farmers that their land could be expropriated...

Even before the vote in the Constitutional Assembly, the land distribution was foundering... Today, all but large uncultivated farms are safe from expropriation...

The Rural Democratic Union's success in building an organization that now has 259 regional offices and close to 300,000 members...

Meanwhile, the main focus has turned to Dr. Caiado and his political ambitions... An orthopedic surgeon who trained in France and who comes from a prosperous landowning family...

CAMEL advertisement featuring a man in a suit smoking a cigarette, with the text 'Discover the world's most satisfying cigarette.'

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

Reagan in Moscow

Realism, Not Rabbits

It is tempting to imagine that President Reagan's meeting with Mikhail Gorbachev this week will be a watershed, the moment when the ultimate American hawk and the ultimate Russian reformer end the Cold War...

Reagan's Achievement

The special aspect of Ronald Reagan's fourth summit with Mikhail Gorbachev is that it brings the 77-year-old president to the Soviet Union for the first time...

Other Comment

Psychological Disarmament

It is fashionable to give Mikhail Gorbachev all the credit for improving relations between the United States and the Soviet Union...

INTERNATIONAL HERALD TRIBUNE

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Director of the publication: Walter N. Thayer. Editor for Asia: Michael Richardson, 5 Cambridge Rd., Singapore 0511. Tel: 472-7768. Tlx: RS59238...

Full Cycle: Détente to Tension to Dialogue

By Flora Lewis

MOSCOW — President Reagan is attending his fourth spectacular summit conference with Mikhail Gorbachev. It is a stunning completion of a full cycle since the last presidential visit to the Kremlin...

Communist societies. It may carry them beyond the intentions of their rulers, who continue to do all they can to shape and control it...

swaying when he faces resistance, pressing forward when he sees the chance. He could still stumble and fall, but the direction can no more be reversed than the clock of the waning century can be turned back to its beginning...

All Quiet, They Say, on the Mitteleuropa Front

By John Vinocur

BERLIN — In 1969, when the four powers were moving toward an agreement on the status of Berlin, Pyotr Abramov, the Soviet ambassador, offered Kenneth Rush, the American representative...

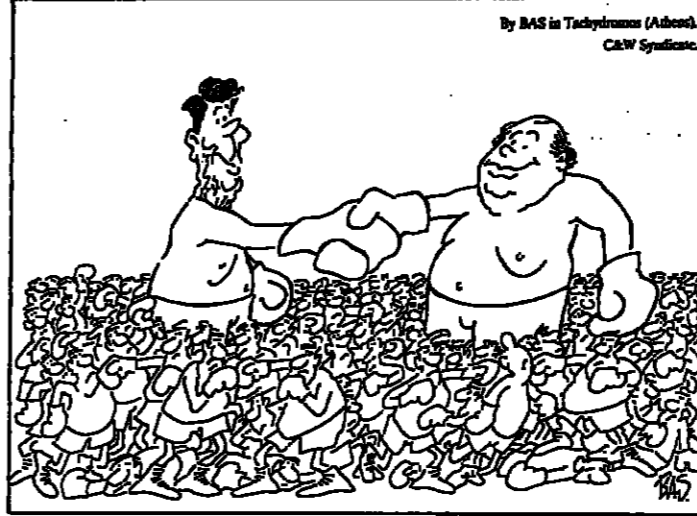
factor was not only portrayed as recognition that America watches over the Germans from the Western side. They also saw the U.S. presence helping provide the stability they need if the Gorbachev reforms are to advance...

believes, the East European said, that if both the United States and Eastern Europe felt that Germany were not under control — with Soviet consent or at its instigation — then Mr. Gorbachev would be in trouble...

Don't Expect A Quick Fix For Angola

By Pauline H. Baker

WASHINGTON — Rather than an occasion for a historic diplomatic breakthrough on southern Africa, the Moscow summit should be seen as a building block in the peace process...



shattered a promising Commonwealth peace initiative by attacking three nearby states in 1986. It may well spell the latest round of negotiations, possibly by dropping Namibia from the package...

A Test of Soviet Change: Nicaragua

By Stephen S. Rosenfeld

WASHINGTON — For years, the rap on summits, including Ronald Reagan's, was that they played to Soviet priorities in arms control and neglected the fundamental American interest in containing Soviet expansionism...

istan, moreover, is of a particular kind. The Soviet invasion is now officially described as an act of overreaching, something that worked out poorly in one respect (costs were high) but well enough in another (obligations were kept)...

likely to be met, could Ronald Reagan convince Mikhail Gorbachev to lean on his client to make unilateral concessions? The State Department apparently feels that this is possible...

The System Is Exposed As Suicidal

By Jim Hoagland

MOSCOW — As you approach a Moscow restaurant, the door-man grimly eyes you, sets a snarl on his lips and draws the door half-shut. Unless you have influence within his establishment, he will tell you that the dining room is full (even if it is completely empty)...

Armenia In Pub

THE MOSCOW Local News By William... MOSCOW — The recent... Armenia In Pub By David Remnick... U.S. Queue Of Armenians By Robert Pear... 100, 75 AND 50 YEARS AGO 1888: Frontier Dispute 1938: Austrian Debt

مكتبات الأحياء

Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London, Tel.: 01 323 11 30

Prices may vary according to market conditions and other factors.

May 26

Dollar Straights

Table of Dollar Straights bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Canada

Table of Canadian bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

France

Table of French bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Japan

Table of Japanese bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Switzerland

Table of Swiss bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Denmark

Table of Danish bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Spain

Table of Spanish bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Italy

Table of Italian bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

United Kingdom

Table of UK bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

United States

Table of US bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Germany

Table of German bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Netherlands

Table of Dutch bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Belgium

Table of Belgian bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Sweden

Table of Swedish bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Austria

Table of Austrian bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Portugal

Table of Portuguese bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Spain

Table of Spanish bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Italy

Table of Italian bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

Mutual Funds

Figures as of close of trading Friday May 27

NEW YORK (AP) - The following mutual funds...

Large table of Mutual Funds data including columns for Fund Name, Assets, and other metrics.

USA 10-15

Table of USA 10-15 bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

USA 15-20

Table of USA 15-20 bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

USA 20-25

Table of USA 20-25 bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

USA 25-30

Table of USA 25-30 bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

USA 30-35

Table of USA 30-35 bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

USA 35-40

Table of USA 35-40 bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

USA 40-45

Table of USA 40-45 bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

USA 45-50

Table of USA 45-50 bond prices including columns for Issuer, Con Mat Price, Yld, and Snd Trsy.

WestLB Fixed Income and Equities Trading - for dealing prices call: 011 49 210 210 210

Vertical advertisement for Eurobond investors, featuring text like 'Eurobond Investors', 'Paris before they rise', and 'Last Week'.

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TO POWER APPLIANCES TOSHIBA

FROM THERMAL POWER

EUROBONDS

Borrowers Rush to Issue But Investors Wait to Buy

By CARL GEWIRTZ International Herald Tribune

PARIS — Borrowers, spurred by a desire to lock in fixed costs before they rise or favorable floating-rate swap rates while they were still available, rushed to the Euro-bond market last week. But bankers said that investors were reluctant to commit new funds to the market.

A few of the new issues sold well, and those that did benefited from portfolio switching — where investors sold existing holdings to make room for paper of higher quality or higher yield.

Austria's \$100 million, 10-year issue was a good example of this. Investors want triple-A sovereign or state-guaranteed paper. In addition, the offering yield, 58 basis points over comparably dated U.S. Treasury notes, looked fair.

Even the moribund market for perpetual floating-rate notes opened. There has not been an updated FRN offering since early 1987, but bankers stressed that last week's issue was special and did not indicate a market resurrection.

The issuer was Commonwealth Bank of Australia, owned and guaranteed by the government. The \$300 million of perpetuals carry a coupon of 15 basis points, or 0.15 percent, over the London interbank offered rate.

The special features that made the issue possible were the offer to investors to turn the paper into a 10-year instrument and the standing of the notes — guaranteed by Australia and also senior debt of the bank.

Among other issues, a novel offering by BT Goldnotes was designed to appeal to investors worried about a resurgence of inflation. This gold-backed bond is guaranteed by Bankers Trust Co. of New York.

Investors are offered paper that is equivalent to five ounces of gold at \$438 an ounce, below the \$452 London afternoon fixing on Friday. The subscription price is thus \$2,190. At maturity, in four years, investors are assured a repayment of at least \$2,775, the equivalent of \$455 an ounce. But the payoff could be higher as it is tied to the average price of gold during the four years.

Chemical Venture Offering

ENI, Montedison Seeking Investors

By Nathaniel C. Nash New York Times Service

MILAN — Montedison SpA and Ente Nazionale Idrocarburi, the state energy group, have announced that they are now seeking private investors for their proposed chemicals joint venture.

The capital of the joint venture will be open to a significant contribution by third-party investors in Italy and abroad, ENI's chairman, Franco Reviglio, said at a news conference with executives from both groups on Saturday.

On Tuesday, ENI and Montedison announced the signing of a letter of intent to merge most of their chemical activities into a new company, but only briefly mentioned a possible role for foreign investors. A final accord is expected by late July.

The new company, expected to be operating by January, would rank seventh or eighth among international chemical groups and have an estimated revenue of more than 13 billion lire (\$10.2 billion), officials said.

Mr. Reviglio said private investors had shown considerable interest, but declined to name them. He said the two companies were primarily seeking support from institutional investors, such as pension funds and insurance companies. But he did not exclude participation by industrial concerns.

Dow Chemical Co. of the United States, which has a stake of 4 percent to 5 percent in Montedison, and Fiat SpA have said they may be interested in joining the venture.

The shareholdings of ENI and Montedison will remain equal for at least three years, Montedison's chairman, Raul Gardini, said. He declined to disclose the projected joint stakes or comment on rumors that each group would hold an initial 40 percent, with 20 percent held, by private investors.

Mr. Gardini said that the ENI-Montedison shareholding arrangement may change after three years but that the two groups would still control the venture.

Zeal Could Trip Insider Cases

By Nathaniel C. Nash New York Times Service

WASHINGTON — When the first blockbuster insider-trading cases in the United States were brought almost two years ago, they were hailed as a breakthrough in the effort to stop white-collar crime on Wall Street.

The prosecutions of Ivan F. Boesky, Dennis B. Levine and others were seen as sending a message that those convicted of trading stock based on confidential information almost certainly faced time behind bars.

Though most experts said it was too early to assert that white-collar crime has been beaten back on Wall Street, some lawyers said prosecutors, bowing to public pressure, have become too quick to seek maximum sentences, too eager to prosecute marginal cases and too quick to label as felonies certain actions that for years were not considered crimes.

"There seems to be less and less room for middle ground," said Jed S. Rakoff, a white-collar defense specialist with the New York law firm of Mudge, Rose, Guthrie, Alexander & Fordon. "In every action now either you are acting lawfully or you are committing a crime. You either have to be perfect, or you're a criminal."

Mr. Rakoff was referring to a perception that the Securities and Exchange Commission and the Justice Department have recently pursued as criminal cases some actions that they would previously have treated only as civil matters.

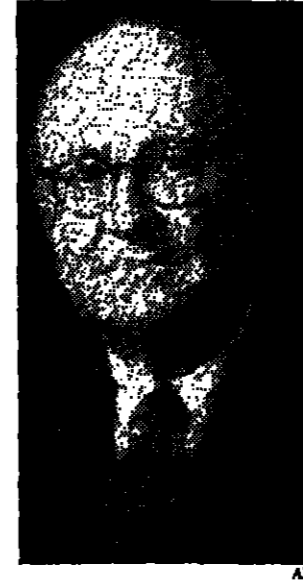
The case most frequently cited by defense lawyers as an example of the government overzealousness involved the arrest on insider-trading charges in February 1987 of three Wall Street traders, two of whom were taken from their offices in handcuffs. But prosecutors subsequently dropped the charges, saying they needed more time to develop a broader case.

Securities lawyers claimed, however, that the prosecutors backed off because of a lack of evidence. The government, for its part, has argued that criminal prosecutions have a greater deterrent effect than the fear of fines and other civil penalties.

Securities lawyers said they were advising an increasing number of clients not to cooperate in federal investigations. Defense lawyers predicted that this would hurt government efforts to fight white-collar crime because the SEC acknowledged that it is getting reduced cooperation from people under investigation.



Gary G. Lynch



David S. Ruder

The SEC acknowledged that it is getting reduced cooperation from people under investigation. Its chairman, David S. Ruder, has indicated that the commission is bracing for some difficult court battles, in which defendants have refused to negotiate out-of-court settlements.

But Gary G. Lynch, director of the SEC's enforcement division, is not mourning the loss of cooperation from people under investigation. Rather, he maintained, the deterrent effect of stiff jail sentences, large fines and other penalties is more important than getting help from defendants.

"The advantage to us of criminal prosecutions for securities violations is that most securities professionals view any time in jail as something that is much more devastating than the payment of money penalties or even removal from the business," Mr. Lynch said. "So the deterrence function increases as there are more criminal prosecutions."

The area that many securities lawyers said best illustrates their concerns involves the so-called parking cases. Parking is a practice in which an investor planning a takeover gets other parties to buy stock in a target company with the intention of ultimately selling it to the raider. By parking stock, corporate

See CRIME, Page 10

Belgrade Unveils Austerity Plan, Devalues Dinar

Compiled by Our Staff From Dispatches BELGRADE — Despite worker unrest, the Yugoslav government launched a long-awaited economic austerity program over the weekend by freezing prices and devaluing the dinar by 19.43 percent.

The moves clear the way for a standby credit from the International Monetary Fund and other fresh loans from Western creditors to finance a revitalization of Yugoslavia's crisis-ridden economy.

Prime Minister Branko Mikulic's timing of the measures, on late Friday, came just as delegates of the governing Communist Party were gathering here for an emergency conference on economic and political reform to address worker complaints, a 152 percent inflation rate and a series of corruption scandals.

The party leader, Bosko Krunic, on Sunday called for a purge against corruption in the party. "Radical changes, in the functioning of the League of Communists," he said, "requires a radical purge of the LC of all such manifestations or those who are responsible for them. Indifference towards thievery, immorality and dishonesty is not permissible."

The devaluation, which will make Yugoslav exports cheaper and encourage tourism, was the second big cut in the dinar's value in seven months. The change will value the dollar at 1,922.75 dinars on Monday compared with 1,549 on Friday, a 19.43 percent reduction for the local currency. A year ago the dinar was changing hands at 609 to the dollar.

The government removed controls from 40 percent of imports and 60 percent of prices, a step that will hurt workers already seething over wage controls in a country where the average pay is less than \$200 a month. The price of gasoline is rising by 32.2 percent, postal services by 28 percent, railway fares by 38.5 percent and coal by 30.3 percent.

The government kept controls, however, on some essential foodstuffs such as milk and flour. Prices were frozen in November as inflation soared to more than 170 percent. The IMF credit, for more than \$400 million, is one component of about \$1.2 billion in new credits that Yugoslavia wants this year to ease the repayment burden on its \$21 billion foreign debt. The World Bank and commercial creditors are expected to provide the remaining loans.

Western creditors had insisted that Yugoslavia negotiate an agreement with the IMF before they would delay repayments on \$10.5 billion of Yugoslavia's debt and provide the new credits. Yugoslavia plunged into economic problems in the 1980s after much of its heavy borrowing from the 1970s was invested in questionable projects or was used to fuel a consumer boom. (Reuters, AFP, AP)

Bonn Proposal To Daimler on MBB Reported

HAMBURG — The West German government has made an offer to Daimler-Benz AG, which could lead the diversified car maker to take a stake in Messerschmitt-Bölkow-Blohm GmbH, Der Spiegel is reporting in its issue Monday.

In a summary of its article, Der Spiegel said Economics Minister Martin Bangemann had proposed that the government take over MBB's risks linked to the Airbus program. In return, Daimler would take 30 percent of the 52 percent share in MBB held by the federal states of Bremen, Hamburg and Bavaria.

Daimler and the Economics Ministry had no comment. Deutsche Airbus GmbH, the West German arm of the European Airbus consortium, is 100 percent held by MBB. The government has been seeking an industrial partner for MBB, but Daimler has insisted that it should have nothing to do with Airbus debts.

Yen Straight

Table with columns for various financial indicators and their values.

Table with columns for various financial indicators and their values.

Table with columns for various financial indicators and their values.

Table with columns for various financial indicators and their values.

Calm Currency Dealers Feel the Heat in Hawaii

HONOLULU — Perhaps they were feeling guilty about toasting up the sun at their banks' expense, but the world's foreign exchange dealers ended an annual convention held in Hawaii by agreeing that they were going to have to work harder.

Now that most major currencies have nestled into narrow ranges, it is no longer easy to make money through one-way bets on a further fall in the dollar.

Instead, dealers are having to show more imagination and take greater risks to earn the profit needed to cover the high costs of salaries and computerized trading rooms.

"We have to work harder, be more competitive and tell our dealers to jump on every opportunity," said Edgar Peng, a foreign exchange manager at Credit Suisse in Zurich.

Foreign exchange profits at U.S. banks fell 50 percent in the first three months of this year, albeit from heady fourth-quarter 1987 levels. And the lack of dollar volatility against the Deutsche mark and yen in the second quarter suggests little recovery in earnings, dealers said.

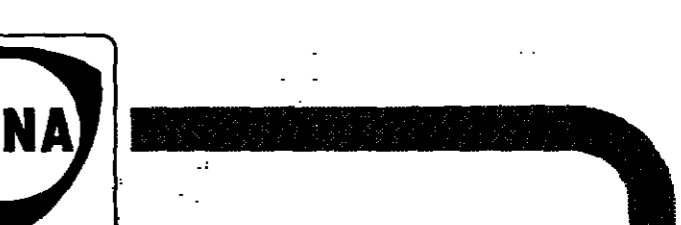
Trade Surplus Falls in Mexico

MEXICO CITY — Rising imports and lower oil prices helped reduce Mexico's trade surplus in the first four months of the year by 33.1 percent from the level in the corresponding 1987 period, the government has reported.

The main bright spot in a report issued by the Budget and Planning Ministry on Friday was a jump in nonoil exports, a sector the government has attempted to develop to boost the economy, create jobs and earn foreign currency.

For the four months, Mexico had a trade surplus of \$1.926 billion, down from the \$2.88 billion recorded in the January-April 1987 period. In the latest period, exports rose to \$7.061 billion from \$6.67 billion in the first four months of 1987, but imports increased to \$5.135 billion from \$3.79 billion.

The value of oil exports fell 12.5 percent, to \$2.403 billion, but sales volume remained stable at 1.3 million barrels a day. The government attributed the lower revenue to a drop in oil prices, from about \$18 a barrel in the 1987 period to between \$13 and \$14 this year. The nonoil exports accounted for almost twice as much revenue in the latest period, earning \$4.658 billion, up 23.6 percent from the 1987 level.



PETROFINA

Société Anonyme

Highlights of the 1987 Report

Table showing financial highlights for 1987 and 1986, including Net income, Cash flow, and Operations.

Report of the Board of Directors

Petrolina's share in the Group's consolidated profit for 1987 was 17,544 million Belgian francs (€287,103,000) or 489,808,000 compared with 18,339 million Belgian francs in 1986.

In accordance with Group policy when calculating these profits, stock valuations were based on the last-in-first-out (LIFO) method.

The unprecedented upswing in our petrochemical activities, aided by favourable market conditions, was the mainstay of our 1987 profits. Results in the downstream sector, on the other hand, declined owing to fierce competition in refining and marketing. Upstream results showed some improvement with the rallying of crude oil prices following the collapse in 1986.

The consolidated turnover rose to 424 billion Belgian francs (€6,939,572,000 or \$11,355,762,000). The cash flow was 44.6 billion Belgian francs (€729,147,000 or \$1,193,160,000), compared with 47.2 billion Belgian francs in 1986.

Last Week's Markets

Table showing stock indexes and money rates for various markets.

Table showing stock indexes and money rates for various markets.

Street Review

Table with columns for various financial indicators and their values.

Table with columns for various financial indicators and their values.

Table with columns for various financial indicators and their values.

Table with columns for various financial indicators and their values.

هذا من الأصل

New International Bond Issues

Compiled by Laurence Desvillettes

Table of New International Bond Issues with columns: Issuer, Amount (millions), Mat., Coup. %, Price, Price end week, Terms. Includes sections for Floating Rate Notes and Fixed-Coupon.

Syndicated Loans Soar as Investors Retreat from Eurobonds

By Carl Gewirtz International Herald Tribune

PARIS — Activity in the syndicated loan market is running at a record pace with an estimated \$33 billion of new credits completed in the first quarter, double the pace in the year-ago period.

to return to the markets for more such financing, but the October stock market collapse and subsequent unrest prevented that.

INTERNATIONAL CREDIT

in time for its annual report in June. Courage Pub, a new company jointly owned by Elders and Hudson Conway, an Australian property company, is to buy the 4,932 British pubs now owned by the Elders group.

of total secured debt-to-assets falls to 60 percent. The ratio, currently 66 percent, cannot rise above 66.7 percent, and the coverage for the senior debt, currently 49.8 percent, cannot exceed 50 percent.

The bank loan is being arranged jointly by Citicorp and Credit Suisse First Boston. Fees to banks underwriting £50 million total 12 1/2 basis points on the five-year credit and 25 basis points on the seven-year loan.

Trans-Austria Gasline Finance Co. is seeking \$75 million for five years, paying 12 1/2 basis points over Libor for the first two years and then 15 basis points. Front-end fees range up to 1 1/2 basis points.

The French market, Spie Batignolles, a construction and civil engineering company, is seeking a multi-option facility of \$150 million for five years, extendable to seven years.

Union Latébre Normande is seeking a similar facility of 400 million francs (\$69.31 million). The annual fee is 12 basis points.

Another Canadian company, Dominion Textile Inc., is seeking \$100 million for 18 months to finance a takeover of Klippan SpA.

BAIJOU INTERNATIONALE A LUXEMBOURG, 2, Boulevard Royal, Luxembourg.

EUROBONDS: Rush of Issues

(Continued from first finance page)

possible borrowing cost and the banks more bang for their money. The \$100 million issue runs for three years, starting as a fixed coupon bond bearing a coupon of 8 1/2 percent.

relatively heavy because the proceeds could be swapped into low-cost floating-rate dollars. The swaps were possible because bankers took advantage of the difference between Italy's higher-yielding domestic ECU bonds and lower-cost ECU rates in the international market.

The Australian dollar sector hit a bump last week. The dollar rose sharply to a 39-month high of 81 U.S. cents in response to the announcement that the Australian budget surplus should be more than \$3 billion for the 1989 fiscal year.

The rise in coupon levels opened new swap opportunities for borrowers and two of the three-year Australian dollar Eurobonds launched Friday carried coupons above 13 percent.

When it will be placed remains to be seen. Japan reported last week that foreign investors have again become net sellers of Japanese stocks, and Tokyo bankers report domestic institutional investors are also turning cautious amid the recent surge in stock prices.

investors worldwide

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Form with fields for NAME, ADDRESS, TEL(OFFICE), TEL(RES). Includes return instructions to Investors World.

Japan Aid to Jakarta Has Favorable Terms

Agence France-Presse

JAKARTA — A Japanese aid package of \$2.3 billion for Indonesia this year will include \$1.7 billion in grants and unrestricted loans.

purchase of goods from the donor country. Japan has already disbursed \$300 million in yen-denominated, low-interest government loans to Indonesia.

U.S. Consumer Rates

Table of U.S. Consumer Rates including Treasury Bonds, Money Market Funds, and Home Mortgages.

Euromarts At a Glance

Table of Euromarts At a Glance with columns for Country, Issue, Price, Yield.

Weekly Sales

Table of Weekly Sales with columns for Country, Issue, Price, Yield.

Your Oxford Summit.

For three days this September, world business and academic leaders will meet at Oxford.

Advertisement for the Oxford Summit, including details about the conference, speakers, and contact information for Oxford Analytica.

Advertisement for Oxford Analytica, a specialist consulting firm, with contact information and a small table.

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

Table of NASDAQ National Market data including various stock symbols, prices, and volume.

Table of stock market data with columns for 'Sells in 100s', 'High', 'Low', 'Close', and 'Chg'.

Centel to Buy Cellular Phone Unit

By Calvin Sims New York Times Service

NEW YORK — Centel Corp. has announced that it plans to buy the cellular telephone and paging division of United Telecommunications Inc. for \$763 million.

Chicago-based Centel is facing a threatened proxy fight at its annual meeting in June. An investment

group led by Asher B. Edelman, a New York-based financier, and Metro Mobile CTS Inc. has said it plans to seek three seats on Centel's 11-member board of directors.

Under an agreement announced Friday, Centel is to acquire United Telecommunications Inc., which has cellular mobile telephone operations in 19 metropolitan areas and paging systems in 29 markets.

United Telecommunications had 1987 sales of \$24.8 million.

William T. Esrey, president of United Telecommunications, said his company was selling the cellular unit because only a small portion of its value had been reflected in its stock price.

Centel said the cellular portion of the acquisition represents about \$85 for each potential customer in United Telecommunications' service areas.

Analysts said that amount was particularly high considering that 75 percent of the cellular operations are in areas with populations of less than one million.

Mr. Edelman, whose group owns about 3 percent of Centel's stock, said the company bought the cellular operations to deter a takeover.

"They did this in fear that we might, and I am not saying that we will, make a tender for the company," Mr. Edelman said.

John P. Frazee Jr., Centel's chairman and chief executive, said Centel was not trying to thwart a possible takeover attempt.

CRIME: Too Much Zeal?

(Continued from first finance page)

rate raiders can circumvent the federal requirement that anyone owning 5 percent of a company's stock disclose such holdings.

Until recently, this practice was generally treated as a civil violation and punished by a fine or an injunction. Lately, the government has treated stock parking as a criminal matter.

"Parking is a good example of overcriminalization," said Gary P. Nafalis, a lawyer with the New York firm of Kramer, Levin, Nesken, Kamin & Frankel. "A lot of that would not have been the subject of criminal prosecution a few years ago."

While some lawyers faulted the SEC and the Justice Department, others blamed pressure from Congress for what they see as excessive prosecutorial zeal.

"When I look at the actual prosecutions, I don't see any indication of overcriminalization," said Richard S. Phillips, a lawyer specializing in securities issues in the Washington office of Kirkpatrick & Lockhart, a Pittsburgh firm.

Maxwell Controls Print Firm

Reuters

LONDON — The British publisher Robert Maxwell said Sunday that his Maxwell Communication Corp. had acquired majority control of a French printing firm, François Imprimerie.

Mr. Maxwell said that an all-cash transaction gave his group 67 percent of the capital of the privately held company, the remaining 33 percent being retained by the François family, which will continue to manage it.

No further details were available.

François Imprimerie prints sections of magazines such as *Tele 7 Jours*, a French television program journal, *Paris Match* and Mr. Maxwell's Sunday *Mirror Magazine*. It also prints mail order catalogues.

In the past year, Mr. Maxwell has spent more than \$300 million (\$355 million) on acquisitions and set aside \$230 million to invest in

BOEING: After 10 Years, the Fuel-Efficient 757 Is Finally Taking Off

(Continued from page 1)

attle-based Boeing's share price to \$33.875 at Friday's close on the New York Stock Exchange on May 14.

A 757, a midsize, twin-engine aircraft, can cost from \$40 million to \$48 million depending on the configuration and options chosen. The latest orders bring to 359 the number of 757s that Boeing has sold.

Both American and United said the 757s would replace older, less-fuel-efficient aircraft: Boeing's three-engine 727 in American's case, and McDonnell Douglas Corp.'s four-engine DC-8-71 at United.

Analysts said the purchases also reflected other fundamental concerns of the airlines, which are facing strong traffic growth with a limited number of passenger gates available at airports. The solution is to fly bigger planes.

The 757, which Boeing contends is the quietest commercial jet in service, can also help airlines deal with the increasingly strict noise limits that airports are imposing.

"For a long time, Boeing has been telling us that the 757 is going

to be the 737 of the future — now it looks like they may be right," said Thomas Lloyd-Butler, an analyst with Montgomery Securities, referring to Boeing's most popular airplane.

For Boeing, the 757 orders are a welcome change from some troubling recent episodes. In April, the Federal Aviation Administration ordered that all 593 of the 747-300s in service be examined for defects that could lead to fire in the cargo area. That regulatory action followed complaints from Japan Air Lines and British Airways, Boeing's largest customers.

In mid-May, a new 737 operated by a Salvadoran airline was forced to land when both engines failed. And the in-flight rupture of the fuselage of a 19-year-old Aloha Airlines 737 last month has raised questions about the longevity of jet aircraft.

On Thursday, the FAA proposed "airworthiness directives" for the 737 intended to serve as long-term maintenance solutions to any structural problems. Boeing has built 1,562 of the planes and the proposed maintenance rules cover the first 464 of them produced.

Mr. Thornton said the Aloha incident was an aberration that occurred in a plane that had been heavily used in the corrosive salt air of the Hawaiian islands. He acknowledged that the aging of airline fleets was a factor in the new orders for the 757, but he said the orders reflected economic rather than safety concerns.

Long the mainstay of short-to-medium-distance jet travel, Boeing's three-engine 727 is now considered inefficient because of high fuel consumption and the need for a three-member flight crew. Mr. Thornton said. In contrast, the 757 burns 23 percent less fuel, requires only two crew members and can carry up to 225 passengers, 50 more than the largest version of the 727.

These advantages were all evident in the late 1970s, when Boeing introduced the 757, but sales then were sluggish.

Lower fuel prices in the early 1980s made its fuel efficiency less relevant, and deregulation created a new system of hub-and-spoke air routes better served by smaller, less sophisticated planes. Sales of 757s stagnated while its smaller, less sophis-

ticated sibling, the 737, became the best-selling airliner of all time.

The situation is different now. "Air traffic control is pretty saturated, airlines are finding that the number of slots at airports is a limiting factor, and the only solution is to buy bigger airplanes," said Wolfgang H. Demisch, director of research for UBS Securities, in New York.

Airbus Industrie's A-320 and McDonnell Douglas's MD-80 are both about the same size as a 757, so "if you need a bigger airplane," he said, "it's coming into its own 10 years later than anyone expected."

The 757's quiet operation is also crucial to its success as more airports impose noise restrictions. Mr. Demisch noted that at National Airport in Washington the 757 and British Aerospace PLC's BAe-146 are the only planes allowed to operate at night.

"Old airplanes are going to be increasingly not usable," he said. "This will force the accelerated replacement of more than half the planes now in service. Mr. Demisch said.

Save 40% or more off your newsstand price when you subscribe for 12 months to the International Herald Tribune. The longer you subscribe the more you save.

Subscription form for International Herald Tribune with fields for name, address, and payment options.

Table of Treasury Bonds data with columns for maturity, bid, ask, and yield.

Table of Treasury Bonds data with columns for maturity, bid, ask, and yield.

American Exchange Options

Table of American Exchange Options data with columns for option price, calls, and puts.

Escorts & Guides advertisement listing various travel services and agencies.

Escorts & Guides advertisement listing various travel services and agencies.

Chicago Exchange Options advertisement with a table of option prices.

Large vertical advertisement on the right edge of the page, partially cut off, mentioning 'great industrial' and 'Magneti'.

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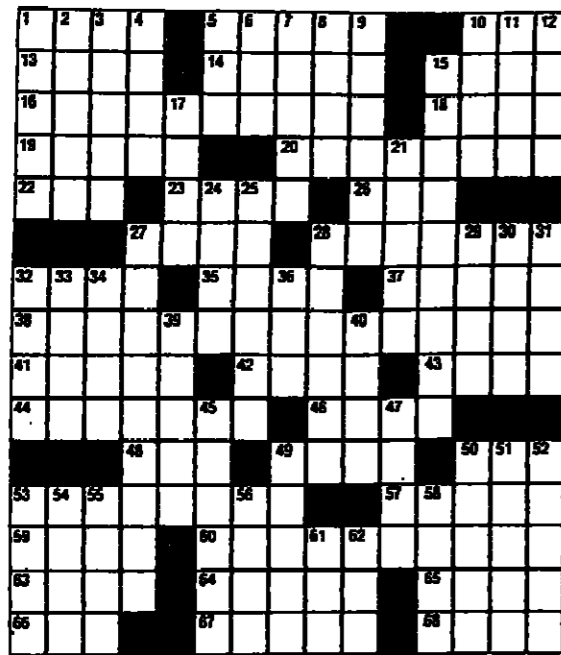
MAGNETI MARELLI

A great industrial group has been established: Magneti Marelli. A number of companies have been united to consolidate their resources, investments, projects, people and experience. Over 2000 people in Italy, France,

UK, United States and Brazil are now dedicated to research and development. Magneti Marelli firmly believes that the key to the future lies in high-tech electronic systems, together with dedicated hardware and sophisti-

cated software. The coordinated investments in innovation and technologies, 16% of sales, enable Magneti Marelli to meet the increasing demand of future automotive applications where integrated systems will be employed.

Small, illegible text in the left margin, possibly a stock market listing or financial data.



MONDAY SPORTS

SIDELINES

Australia and New Zealand Rugby Victors

BRISBANE, Australia (AP) — England lost Sunday to Australia, 22-16, a day after Wales was routed by New Zealand, 52-3, in rugby test matches. In Brisbane, Australian wing Ian Williams scored a try and flyhalf Michael Lynagh kicked six penalty goals. Tries by wings Rory Underwood and John Bentley, both scored on long runs from interceptions, plus a conversion and the first of two penalty goals by fullback Jonathan Webb, kept England level at 13-13 in the first half. On Saturday in Christchurch, New Zealand, the All Blacks scored 10 tries — four by wing John Kirwan — and converted six, while Mark Ring kicked a penalty goal for Wales. It was the worst defeat ever for Wales.

Irwin Keeps One-Stroke Lead in U.S. Golf

DUBLIN, Ohio (UPI) — Hale Irwin, re-establishing mastery of the Mainfield Village course, shot four-under-par 68 on Saturday to retain the lead after three rounds of the Memorial Tournament. Irwin, with a 10-under-par 206, was a stroke ahead of David Frost of South Africa and Curtis Strange, who, along with Scott Hoch, equaled the course record with a 64. Frost had a third-round 68. Irwin, the 1983 and 1985 winner here and hoping to become the first three-time winner, began the third round with a one-stroke lead after a 68 on Friday, when he had started two shots behind the first-round co-leaders, John Mahaffey and Peter Jacobsen.

Pay the Butler Wins U.S. Debut at Belmont

BELMONT, New York (NYT) — Pay the Butler, who had won just two of 17 starts against second-rate competition in Europe, stormed down the stretch to win the Red Smith Handicap by a neck Saturday at Belmont Park. The winner, considered one of the three weakest entries in the race, was making his U.S. debut for trainer Bobby Frankel. Equalize was second, 2 1/2 lengths in front of Yankee Affair. Pay the Butler ran the mile and a quarter (two kilometers) in 2:01 2/5 under Robbie Davis.

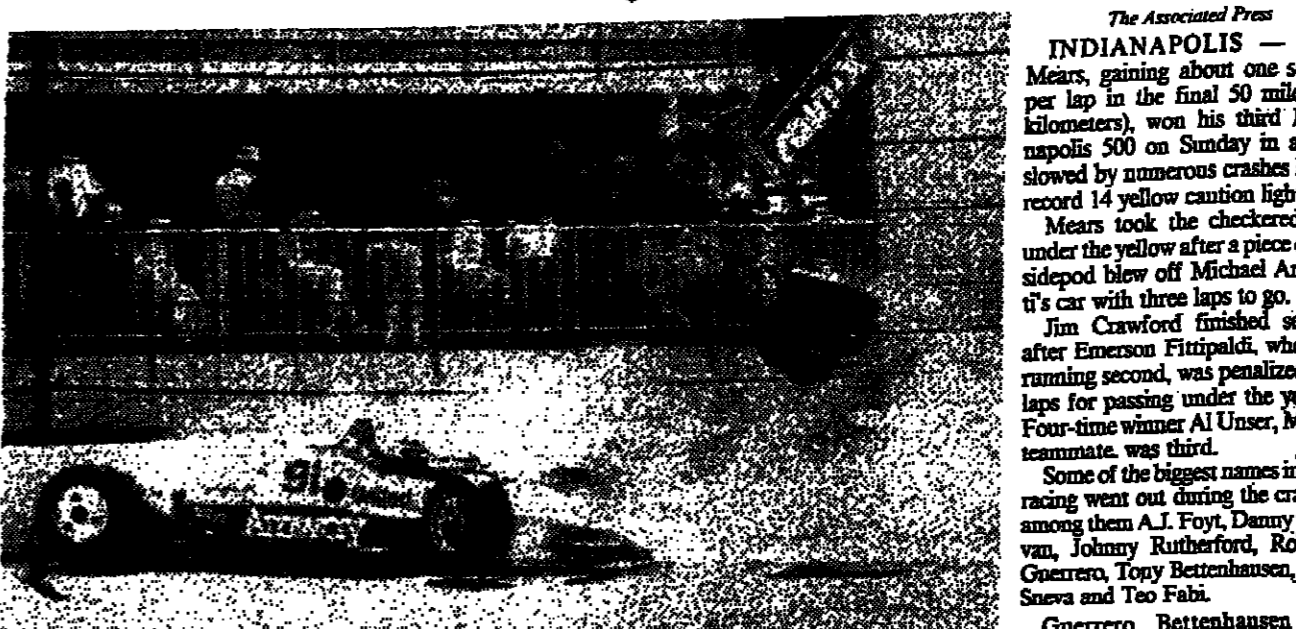
For the Record

Daniel Zaragoza of Mexico retained his WBC super bantamweight title after a draw Sunday with Lee Seung-Hoon in South Korea. B.J. McCombs, president of the San Antonio Spurs, whose family had a 35 percent interest in the NBA team, bought the club outright Friday for \$47 million.

Quotable

Stan Musial, on his front-office job with the St. Louis Cardinals: "I have a darn good job with the Cardinals, but please don't ask me what I do." (LAT)

Mears Wins 3d Indy 500 Amid Crashes



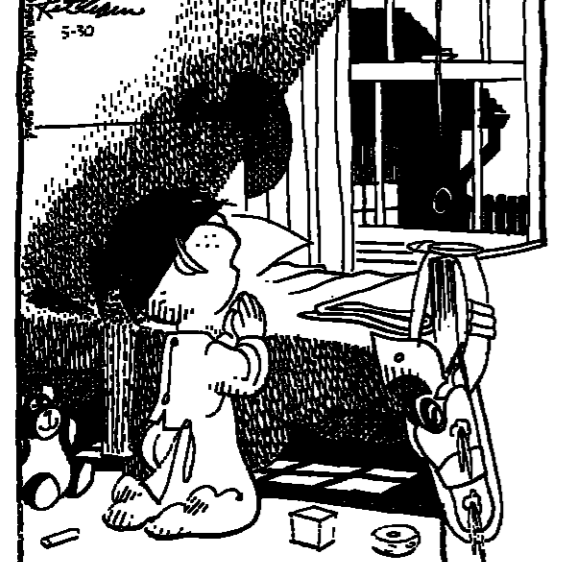
Roberto Guerrero, right, one of the favorites, went out on the first lap when Scott Brayton crashed.

Soccer, English-Fashion, at Chelsea

LONDON — England's national soccer team, with Gary Lineker scoring his 26th goal in 32 international matches, completed its warmups for next month's European championship with a relatively violence-free 1-0 victory Saturday in Lansanne, Switzerland. But in West London that day, the country's image took another beating as scores of Chelsea fans invaded the pitch and stoned supporters of visiting Middlesbrough after Chelsea was relegated from the first division. As the 10,000 Middlesbrough fans in the capacity crowd of 40,000 began hailing their heroes at the end of a tense game, which returned Middlesbrough to the top flight of English soccer for the first time since 1982, they were almost immediately attacked by Chelsea backers. Bottles and stones were thrown, a police officer had to be taken away on a stretcher and ambulances called to take away the injured were hit by a hail of missiles. Witnesses even reported seeing official Chelsea stewards beating two Middlesbrough supporters. First

ACROSS 1 Harvest, 5 Macaroni, 10 Pama or lynx, 13 To exist, in Paris, 14 Surface related, 15 Chinese desert, 16 Chinese eating utensils, 18 Garment for ironing, 19 Fablist, 20 A textile worker, 22 Before: Prefix, 23 Items colored on Easter, 24 Auditor, for short, 27 Bare, 28 Is irate, 32 Writer, 33 Plover, 35 Poker stake, 37 Cognizant, 38 China 4686 (U.S.A. 1988), 41 Pass a law, 42 The Eternal City, 43 Roster, 44 Girl in 'The Wizard of Oz', 46 Nobleman, 48 — Dee, river in the Carolinas, 49 Novelist, Ferber, 50 Guido's highest note.

DENNIS THE MENACE



'PLEASE GOD... BLESS AMERICA... AND MR. WILSON SAYS YOU'D BETTER HURRY.'

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee. Unscramble these four Jumbles, one letter to each square, to form four ordinary words. RALAV, FOTOA, KOECIO, CELFIK.

WIZARD OF ID. A puzzle involving identifying words related to a wizard.

WEATHER table with columns for Europe, Middle East, Asia, Africa, Latin America, and North America, listing high and low temperatures for various cities.

MONDAY'S FORECAST - CHAMBERLAIN: Not Available. FRANKFURT: Partly cloudy, 17 to 21. GENEVA: Partly cloudy, 17 to 21. MADRID: Cloudy, 17 to 21. NEW YORK: Partly cloudy, 17 to 21. PARIS: Partly cloudy with showers, 17 to 21. ROME: Partly cloudy, 17 to 21. SYDNEY: Partly cloudy, 17 to 21. TOKYO: Partly cloudy, 17 to 21.

PEANUTS comic strip panel showing Snoopy playing a saxophone.

BLONDIE comic strip panel showing Blondie and Dagwood talking.

BEEBLE BAILEY comic strip panel showing Beetle Bailey and his dog.

ANDY CAPP comic strip panel showing Andy Capp and his wife.

WIZARD OF ID comic strip panel showing a wizard and a man.

REX MORGAN comic strip panel showing Rex Morgan and his wife.

GARFIELD comic strip panel showing Garfield and his owner.

Amsterdam stock market review section with text and a small chart.

Paris stock market review section with text and a small chart.

Frankfurt stock market review section with text and a small chart.

Hong Kong stock market review section with text and a small chart.

London stock market review section with text and a small chart.

Milan stock market review section with text and a small chart.

Zurich stock market review section with text and a small chart.

Various small advertisements and notices on the right edge of the page.

WORLD STOCKS IN REVIEW / Via Agence France-Press

Amsterdam, Paris, Frankfurt, Hong Kong, London, Milan, Zurich stock market reviews.

Scoreboard and other sports-related information.

MONDAY SPORTS

Navratilova, Edberg Join Upsets



By Robin Herman
New York Times Service
PARIS — Martina Navratilova denied Sunday that her over-30 generation was through, but she had left the French Open to the teenagers by losing 6-3, 7-6 (7-5), to 17-year-old Natania Zvereva of the Soviet Union.

Sanchez in a dramatic second-set breaker, 6-3, 7-6 (7-4).
Evert, 33, had been suffering from a persistent heel injury, thought to be bursitis, since the Rome Open several weeks ago.

Navratilova was just one of several upsets on a day that saw the continuing success of the Sanchez family from Spain, whose Emilio ousted French favorite Yannick Noah after his younger sister, Arantxa, 16, had defeated Catherine Tanvier of France.

With hindsight, Navratilova said of her opponent, "I just didn't take her seriously enough. I beat her 6-2, 6-1 twice in the last year. I guess I wasn't as fired up as I should have been for the match and by the time I got fired up it was too late."

Sanchez was serving at 5-4. Navratilova won the next two games and had a set point, but a forehand return of serve flew far. In the tie breaker, Zvereva placed her passing shots well while Navratilova became a meek ball player by misjudging the wind and found herself facing three match points.

Pistons Get 2-1 Lead on Cold Celtics

By Michael Wilton
Washington Post Service
PONTIAC, Michigan — Each time the Boston Celtics managed to put out one trash fire Saturday, another broke out. By the time they had cooled off Joe Dumars of the Detroit Pistons, Isiah Thomas was the rage.



The Celtics' Danny Ainge stopped Isiah Thomas in the first quarter, by grabbing his jersey, but that was about the only time the Pistons were halted en route to a 98-94 victory in the Eastern Conference.

The result was a 98-94 victory for the Pistons, and a 2-1 lead in the National Basketball Association's best-of-seven Eastern Conference title series. The fourth game is set for the Silverdome on Monday.

Dumars, who led the Pistons with 29 points, got 13 in the first quarter. He and Thomas, who finished with 23, helped their team to an eight-point lead at halftime, then supported Edwards late in the third period when the Pistons took command.

Mavericks Rebound Against Lakers

By Anthony Cotton
Washington Post Service
DALLAS — Finally playing like the multifaceted team they are purported to be, the Dallas Mavericks beat the Los Angeles Lakers, 106-94, in Friday night's third game of the Western Conference final.

They slowed the Lakers' fast break with a 52-33 edge in rebounds, of which 25 were on offense. They scored 25 points from the offensive rebounds, which enabled them to take 15 more shots than the Lakers and helped make up for making only 45 percent of their shots.

Aguirre retrieved this miss, too, but knocked the ball toward the sideline. Before it could go out of bounds, Aguirre saved it as he dove into the stands. Blackman shortly afterward took another shot that also missed, but Tarpley grabbed this rebound and was fouled — 38 seconds after Aguirre had missed his second free throw.

SCOREBOARD

Table with 2 columns: TENNIS and FRENCH OPEN RESULTS. Lists tennis matches and scores.

BASKETBALL

Table with 2 columns: NATIONAL BASKETBALL ASSOCIATION PLAYOFFS and WESTERN CONFERENCE FINALS. Lists basketball game results.

BASEBALL

Table with 2 columns: FRIDAY'S RESULTS and FRIDAY'S AND SATURDAY'S MAJOR LEAGUE LINE SCORES. Lists baseball game results.

Piniella Quits As Yankee GM; Bowls Is Fired

The Associated Press
NEW YORK — Lou Piniella said Sunday he had resigned as general manager of the New York Yankees, giving as one reason friction with the team's manager, Billy Martin.

5-Run Surge in 7th Lifts Padres Over Mets, 6-3

The Associated Press
NEW YORK — Keith Moreland's run-scoring double sparked a five-run seventh inning that broke a scoreless tie Sunday as the San Diego Padres defeated the New York Mets, 6-3.

WOMEN'S SINGLES
Third Round
Staff Great (1), West Germany, def. Nathalie Tauziat, France, 6-3, 6-3.

EMERSON FIRST DIVISION
(Promotion-Relegation Playoffs)
Chelsea 1, Millwall 0 (1) (Middlebrough wins on 2-1 aggregate).

NATIONAL LEAGUE
East Division
New York 31, Philadelphia 17, Cleveland 28, Detroit 28, Boston 23, St. Louis 22, Pittsburgh 22, Cincinnati 22, Milwaukee 22, Toronto 20, Baltimore 19.

No-Hitter Eludes Jones In 9th but Brewers Win

United Press International
CLEVELAND — Odel Jones, a 25-year-old journeyman making his first major-league start since 1961, did not allow a hit for 8 1/2 innings Saturday night as he pitched the Milwaukee Brewers to a 2-0 victory over the Cleveland Indians.

AUTO RACING

Indy 500 Results
(At Indianapolis)
Official standings Sunday in the 72nd Indianapolis 500. Bobby Unser, starting in the penultimate position, became the fastest driver in the race, averaging 180.1 mph.

TRANSITION

BASEBALL
AMERICAN LEAGUE
CALIFORNIA — Put Bob Tewksbury, pitcher, on 21-day disabled list.

Major League Standings

Table with 2 columns: AMERICAN LEAGUE and NATIONAL LEAGUE. Lists major league team standings.

SATURDAY BASEBALL

Julio Franco then extended his hitting streak to 16 games with a single off reliever Dan Plesac. Jones, pitching because of injuries to regular starters Juan Nieves and Bill Wegman, flirted with the first perfect game in the major leagues since Mike Witt of California had one against Texas on Sept. 30, 1984.

SEIKO OFFICIAL TIMER JUN. 10-25 more days to the Kickoff!

